School Facilities Construction Commission
Finance and Administration Cabinet
229 W. Main Street, Suite 102
Frankfort, Kentucky 40601
(502) 564-5582
www.sfcc.ky.gov

MATT BEVIN
Governor
MR. WILLIAM LANDRUM III
Secretary

DAVID PRATER
Chairman
CHELSEY BIZZLE
Executive Director

January 5, 2018

Mr. Jay Brewer, Superintendent
Dayton Independent Schools
200 Clay Street
Dayton, KY 41074

Dear Mr. Brewer:

Pursuant to KRS 157.622, the School Facilities Construction Commission (SFCC) is hereby making an official Offer of Assistance to the Dayton Independent Schools Board of Education. Acceptance of this Offer of Assistance commits the school district to adhere to the statutes and regulations governing this program. This Offer of Assistance is in the annual debt service amount of **$11,028** to be used towards proposed construction or major renovation of facilities outlined in your most current approved facility plan. These funds or any of those escrowed for the purpose of receiving this offer must be used only on a priority one project of your district's facility plan. House Bill 303 of the 2016 Regular Session of the General Assembly states:

> "Notwithstanding KRS 157.611 to157.665, the School Facilities Construction Commission is authorized to make an additional $91,000,000 in offers of assistance during the 2016-2018 biennium in anticipation of debt service availability during the 2018-2020 biennium. No bonded indebtedness based on the above amount is to be incurred during the 2016-2018 biennium."

This means that while the Commission is making this offer now, no bonds may be sold prior to June 30, 2018, which assumes that funding is included in the 2018-2020 biennium. In order for your district to be eligible to accept this offer, it will be necessary for you to verify that your district has transferred to the **SFCC Escrow – Current Offer (Code 8738)** the fund balances remaining in both the **Building Fund** and **Capital Outlay Fund** as of June 30, 2017**,** plus interest accumulated on these funds. Regulations governing our agency can be found at http://www.lrc.state.ky.us/kar/TITLE750.HTM.

In responding to this Offer of Assistance, you must provide this office with (1) an excerpt of your Board Minutes either accepting or rejecting the offer within **thirty (30) days** of receipt of this offer, (2) the page from your District's 2017 Audit verifying the remaining fund balances in both the Building Fund and the Capital Outlay Fund (3) a copy of a General Ledger entry showing the transfer of your fund balances into the Building Fund and Capital Outlay SFCC Escrow Current Accounts, as stated in the preceding paragraph. We look forward to working with you and trust this assistance will be an integral part of a quality educational program in your school district.

Sincerely,

Chelsey Bizzle

Chelsey Bizzle
Executive Director